

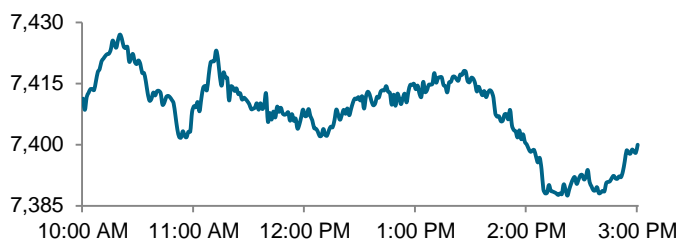
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 13, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,400	-0.2	0.5	2.6	18.1
Saudi (NOMU)	3,489	-0.4	0.2	NA	NA
Energy	4,146	-0.2	0.2	-16.7	16.1
Materials	4,841	-0.2	0.8	-2.9	19.9
Capital Goods	4,361	-0.5	-0.6	-12.6	NA
Com. & Prof. Svc	4,637	-0.9	-1.1	-8.1	40.7
Transportation	4,009	0.1	0.9	-21.4	12.6
Cons. Durables & Apparel	4,524	-0.2	0.8	-2.6	NA
Consumer Services	4,496	0.5	-0.4	-7.0	13.1
Media	9,370	1.7	-1.0	83.0	NA
Retailing	6,078	0.1	0.0	23.8	24.4
Food & Staples Retailing	5,740	-0.2	-0.2	13.6	24.8
Food & Beverages	5,707	0.1	-0.5	16.4	NA
Health Care Equipment	4,727	-0.1	0.6	-5.8	21.5
Pharma, Biotech & Life Science	4,499	-1.0	-0.9	-16.4	11.3
Banks	5,628	-0.2	1.1	10.7	11.9
Diversified Financials	4,731	2.2	2.8	-5.1	NA
Insurance	5,089	-0.2	1.8	3.6	15.7
Telecommunication	4,797	0.3	0.5	-4.1	16.5
Utilities	5,126	-0.5	0.2	5.5	11.0
REITs	5,719	-0.4	-0.4	14.4	22.2
Real Estate	4,632	-0.6	-1.2	-7.7	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	19.83	7.3%	33.7
Arabian Shield Cooperative Insurance Co.	42.36	5.1%	33.4
Kingdom Holding Co.	10.79	5.0%	18.4
Saudi Enaya Cooperative Insurance Co.	21.88	3.5%	34.0
Batic Investments and Logistics Co.	64.15	3.0%	18.3

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Middle East Healthcare Co.	13-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of September 13, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.2% lower to close at 7,400 on Tuesday. The NOMU closed 0.4% lower to close at 3,489. TASI traded value totaled SAR 3.0bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 45.9% of the daily traded value.
- Banks and Materials both ended 0.2% lower. Telecom ended 0.3% higher. Diversified Financials (up 2.2%) was the best performer. Among stocks, Red Sea International Co. (4230/REDSEA AB), Arabian Shield Cooperative Insurance Co. (8070/SHIELD AB), and Kingdom Holding Co. (4280/KINGDOM AB) led gainers.
- New guidelines for licensing businesses have been issued by the Ministry of Commerce and Investment. The guidelines also include procedures necessary for licensing 274 commercial activities under the supervision of 26 government authorities. (Source: Argaam)
- According to the Saudi Arabian Oil Company's statement on its website, the company signed a technology licensing agreement with NOMADD Desert Solar Solutions, a startup funded by the King Abdullah University of Science and Technology, to manufacture and develop solar cleaning technology. (Source: Trade Arabia)
- According to the CEO of the Saudi Arabian Oil Company (Saudi Aramco), the company plans to transform Sidi Keirir terminal into a regional hub to market Aramco oil to Europe. Also the company is mulling storing and refining oil in Egypt. (Source: Mubasher)
- According to the First Deputy Chairman of the Presidium of the National Academy of Sciences of Belarus, the country seeks co-operation with Saudi Arabia in water purification and biotechnologies. (Source: Zawya)
- According to the Communications and Information Technology Commission, the mobile operators would be required to provide customers with a notification services for off-network calls. The new service would be provided by October 5, which would enable users to calculate on-and-off network voice calls. (Source: Argaam)
- Gulf Real Estate Company would invest SAR 850mn (USD 227mn) in numerous developments in Riyadh and Dammam. Of these, four projects would be undertaken in the fourth quarter of this year, comprising two commercial malls, two entertainment centers, and two hotels. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Nama Chemicals Co.	20.82	-5.3%	20.6
Banque Saudi Fransi	31.67	-4.0%	12.9
Saudi Paper Manufacturing Co.	8.56	-2.3%	10.9
Saudi Fisheries Co.	31.25	-1.8%	8.6
Wataniya Insurance Co.	31.97	-1.8%	8.9

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	100.73	0.8%	499.7
Alinma Bank	17.90	-1.5%	483.1
Amana Cooperative Insurance Co.	30.05	1.4%	184.1
Al Rajhi Bank	68.28	0.7%	149.9
Saudi Research and Marketing Group	74.10	1.5%	69.4

Source: Tadawul

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SEPTEMBER 13, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,653	0.0	0.2	3.5	24.2
Abu Dhabi (ADX)	4,470	0.7	0.4	-1.7	16.5
Kuwait (KSE)	6,906	-0.3	0.1	20.1	18.3
Qatar (QE)	8,472	-0.7	-2.3	-18.8	14.6
Oman (MSM)	5,011	-0.6	-0.7	-13.4	11.6
Bahrain (BSE)	1,308	-0.2	-0.6	7.1	7.7
DJMENA Index	535	-0.2	0.3	2.9	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,496	0.3	1.4	11.5	21.4
US (NASDAQ 100)	6,454	0.3	1.5	19.9	24.5
UK (FTSE 100)	7,401	-0.2	0.3	3.6	25.0
Germany (DAX)	12,525	0.4	1.8	9.4	17.4
France (CAC 40)	5,209	0.6	1.9	7.1	18.6
Russia (MICEX)	2,059	0.7	1.3	-6.7	7.4
Japan (Nikkei)	19,777	1.2	2.6	3.3	18.0
Hong Kong (HSI)	27,972	0.1	1.1	27.1	13.9
South Korea (KOSPI)	2,365	0.3	0.9	16.7	11.4
China (SHCOMP)	3,379	0.1	0.4	8.9	17.7
India (NIFTY)	10,093	0.9	1.6	23.3	23.5
Brazil (IBOV)	74,539	0.3	2.0	23.8	23.3
Turkey (BIST 100)	1,09,130	-0.3	0.6	39.7	10.6
Egypt (EGX30)	13,475	-0.4	0.3	9.2	10.2
MSCI Emerging Markets	1,102	0.3	1.0	27.8	16.1
MSCI World	1,988	0.3	1.2	13.5	20.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	54.3	0.8	0.9	-4.5	15.2
Natural Gas (\$/mmbtu)	3.0	1.7	3.8	-15.9	-2.2
Gold (\$/oz)	1,332	0.3	-1.1	15.6	1.0
Silver (\$/oz)	17.9	0.6	-0.3	12.5	-5.1
Platinum (\$/oz)	990	-0.2	-1.8	9.6	-4.5
Copper (\$/t)	6,627	-1.5	-0.7	20.0	43.0
Zinc (\$/t)	3,056	-0.8	0.9	19.5	37.6
Lead (\$/mt)	2,233	-1.2	-1.7	12.5	17.3
Wheat (\$/bu)	442	1.7	1.0	-4.9	-7.7
Corn (\$/bu)	352	-1.7	-1.5	-7.5	-5.5
Sugar (\$/lb)	14.5	-2.0	-0.7	-21.7	-24.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.79	0.00	-0.24	0.48
UAE	1.55	0.00	0.07	0.23
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.45	0.03	0.67	1.13
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

**NOTES:** (1) Prices updated as of September 13, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ both gained 0.3%. Dow Jones Industrial ended 0.3% higher as well. In Europe, the UK closed 0.2% lower while Germany and France gained 0.4% and 0.6% respectively.
- Asian markets are trading mixed on Wednesday. China is down by 0.1% while Japan is up by 0.5%. South Korea is up by 0.2% while Hong Kong is down by 0.3%. India is trading 0.2% higher in morning trade.
- GCC markets ended in red, except for Dubai and Abu Dhabi, on Tuesday. Dubai closed flat while Abu Dhabi closed 0.7% higher. Kuwait and Qatar ended 0.3% and 0.7% lower respectively. Oman and Bahrain declined by 0.6% and 0.2% respectively.
- Bahrain's government plans to issue a multi-tranche bond that would offer investors significant premiums over its outstanding debt. The government plans to issue these bonds to strengthen its finances amid low oil prices. (Sources: Gulf Base)
- Citing sources familiar with the matter, Reuters reported that Dubai's government received a USD 1.1bn (AED 4bn) loan that would be used to extend the city's metro rail system. The amount represents the commercial part of the required funding, which totals around USD 2.8bn (AED 10.3bn). The remainder would be procured via loans guaranteed by export credit agencies. (Source: Zawya)
- UAE-based MAG Group's real estate development arm, MAG Property Development, unveiled its MAG Creek Wellbeing Resort project, valued at AED 2.2bn (USD 599mn), at the ongoing Cityscape Global 2017 exhibition. The project spans over 898,786 sq. ft. and covers 550m of the Dubai Creek waterfront. (Source: Trade Arabia)
- Arabic daily Al Ittihad reported MAG Property Development would build a new AED 4bn (USD 1.1bn) community project in Mohammed Bin Rashid City. Moreover, the company seeks to invest AED 5bn (USD 1.4bn) in projects under construction in the coming five years. (Source: Mubasher)
- RAK Properties (RAKPROP UH) unveiled Hayat Island, an AED 3bn (USD 817mn) project, which would span over 6mn sq. ft. The project would be a fully integrated, mixed-use development constructed with over 40,000 sq. m. of landscaped and open space areas. (Source: Mubasher)
- Aldar Properties (ALDAR UH) entered into an agreement with Union National Bank (UNB UH) to offer escrow account services for the buyers of its waterfront project Water's Edge. (Source: Trade Arabia)
- UAE-based e-commerce player AWOK.com expanded into Saudi Arabia, in line with the company's plan to operate across the GCC region. AWOK.com would offer around 50,000 products across 30 categories in KSA. (Source: Zawya)
- GFH Financial Group's (GFH BI) subsidiary, GFH Capital, sold its stake in a real estate portfolio in Atlanta City, US, for USD 43mn (BHD 16.2mn). (Source: Mubasher)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 8 (prior: 4.6mn barrels) will be announced today. (Source: Econoday)
- Change in US CPI for the month of August 2017 (prior: 0.1% M/M, 1.7% Y/Y; consensus: 0.4% M/M, 1.9% Y/Y) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended September 9 (prior: 298K; consensus: 300K) will be announced tomorrow. (Source: Econoday)

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